

# The Hongkong Telegraph

(ESTABLISHED 1881)

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March 18, 1916. Temperature 6 a.m. 58 3 p.m.

WEATHER FORECAST  
OVERCAST  
Barometer 30.12

March 18, 1915. Temperature 6 a.m. 57 2 p.m. 58  
Humidity 85% 85% 56

7169 日五十一

SATURDAY, MARCH 18, 1916.

日六月三英港三號八月六日

SINGLE COPY 10 CENTS.  
\$36 PER ANNUM.

## TELEGRAMS.

### CONDENSED.

THE DEATH OF LORD THURLOW IS ANNOUNCED.

SEVERAL PERSIAN FIRMS HAVE BEEN BLACKLISTED.  
GERMANY INTENDS TO CONTINUE SUBMARINE WARFARE.  
THE SILVER MARKET CONTINUES REMARKABLY STEADY.  
THERE WERE THREE AMERICANS ABOARD THE TURANTIA.  
THE KING OF SIAM IS SUFFERING FROM NEURASTHENIA.  
EVERYTHING AT VERDUN IS NOW IN FAVOUR OF THE FRENCH.  
BERLIN SAYS VON TIRPITZ WITHDRAWS WITH ALL HONOURS.  
CAPTAIN OF TURANTIA BELIEVES THE LINER WAS TORPEDOED.  
FRENCH INFILDED LOSSES AND TOOK PRISONERS AT APREMONT.  
OPINION GROWS THAT VERDUN BATTLE HAS REACHED FINAL PHASE.  
GOVERNMENT IS DETERMINED TO STOP ENEMY GOODS ENTERING INDIA.  
ADMIRAL LACAZE TAKES OVER GENERAL GALLIENI'S DUTIES IN PARIS.  
THE TURANTIA WAS ONE OF NEWEST LINERS ON SOUTH AMERICAN RUN.  
ENEMY COMMUNICATION TRENCHES AT NIEUPORT HAVE BEEN WRECKED.  
DESPERATE ONSLAUGHT IS EXPECTED ON DOUAMONT-VAUZ FRONT.  
MANCHESTER COMMERCE CHAMBER OPPOSES FREE TRADE WITH GERMANY.

### THE ALLIES IN THE WEST.

More German Prisoners Taken.

[Reuter's Service to the "Telegraph."]

March 16, 4:35 p.m.

A Paris communiqué says: Our batteries wrecked the enemy's communication trenches at Nieuport, many being killed. There was no artillery action north of Verdun.

The bombardment was feeble west of the Meuse, but more intense at Haubremont and Damouze, while the French violently bombarded west of Douamont where the enemy was constructing earthworks. We effected a coup de main to the east of Apremont, inflicting losses and taking prisoners.

A German attack at Bernaupt in the Vosges was defeated by a curtain of fire.

Verdun Battle Reaches Final Phase.

March 16, 1:45 p.m.

Reuter's Paris correspondent says the opinion is growing that the battle of Verdun has reached its final phase and that everything is in favour of the French.

Although their artillery attacks are as desperate as ever, the Germans have hardly gained a foot of ground, and most of what they have gained has since been retaken.

It is now certain that the German infantry is not equal to that engaged at the beginning of the battle.

Experts anticipate another desperate onslaught on the Douamont-Vauz front.

### NO FREE TRADE WITH GERMANY.

March 16, 1:50 p.m.

Eighteen out of twenty-two new Directors of the Manchester Chamber of Commerce have pledged themselves against Free Trade with Germany after the war.

### GENERAL GALLIENI'S SUCCESSOR.

March 16, 1:50 p.m.

According to Reuter's correspondent at Paris, it is officially announced that Admiral Lacaze has temporarily taken over General Gallieni's duties.

### THE LOST "TUBANTIA."

March 16, 1:50 p.m.

The Dutch steamer Tabantia was one of the newest and fastest liners on the South American service. There were 23 passengers and 294 crew on board. The captain believes that the liner was torpedoed.

March 16, 8:35 p.m.

There were three Americans aboard the Tabantia.

### "WITH ALL HONOURS."

March 16, 1:55 p.m.

A Berlin semi-official statement says that Admiral von Tirpitz withdraws with all honours, and the choice of his successor, who has co-operated with Admiral von Tirpitz, guarantees continuity of policy, particularly in regard to submarine warfare.

### CANADA'S GENEROUS SUPPORT.

March 15, 1:50 p.m.

Reuter's correspondent at Ottawa says the Minister of Finance has announced that Canadian Banks have offered a credit of fifteen millions in connection with orders for munitions made in Canada during the next two months.

This is a matter for great pride, coming, as it does, after the Dominion Government credit of ten millions.

## TELEGRAMS.

### EXCLUDING ENEMY GOODS FROM INDIA.

[Reuter's Service to the "Telegraph."]

March 16, 8:35 p.m.

In the House of Lords, Lord Sydenham affirmed that much enemy good were still entering India. Lord Islington announced that a Bill would shortly be introduced in the Legislative Council to validate the seizure of suspected goods. The real responsibility lay with the Consuls of neutral nations. The Indian Customs authorities were scrutinizing consignments most closely, and the recent publication of Black List firms with which trade was prohibited would strengthen their powers in excluding enemy goods. Any case which Lord Sydenham could produce would receive close and early attention. The Government desired to carry out the spirit and the letter of the policy of checking, as far as possible, the entry of enemy goods into India.

### THE BLACK LIST.

March 16, 9:35 p.m.

The Gazette publishes the names of a number of firms in Persia, including the notorious Wassmuss Company, which have been black-listed under the Trading with the Enemy Act.

### CAPTURE OF GUNS IN EGYPT.

March 16, 8:35 p.m.

Reuter's Cairo correspondent states that three guns were captured in the pursuit of the enemy after the occupation of Sollum.

### MORE RUSSIAN CAPTURES.

[Harcourt Telegram.]

March 16,

A Petrograd message says: In the Caucasus we are still pursuing the Turks, capturing six Officers, 336 soldiers and two guns.

[In the event of telegrams arriving too late for insertion on this page they will be found on Page 8 or on Extra.]

### EARLIER TELEGRAMS.

#### TEMPORARY BRIGADIER.

March 16, 12:05 a.m.

The Gazette announces that Major MacMullen, of the Ladhakians, has been made a temporary Brigadier.

#### IN THE COMMONS.

Care of Wounded in Mesopotamia.

March 16, 12:50 a.m.

In the House of Commons the Army Estimates were presented. Mr. Walter Long, President of the Local Government Board, said the Government both at home and in India were doing their utmost to provide every possible alleviation for the wounded of Mesopotamia. The Viceroy, some weeks ago, had decided to send Sir William Vincent and General Birley to enquire into the medical arrangements and to remedy any deficiencies. The War Office had supplied the Raj with two Indian general hospitals, with complete personnel and with the personnel of two more; also a British stationary hospital of 400 beds and a British general hospital of a thousand beds with a hundred doctors and a hundred orderlies.

#### A Rigid Airship.

March 16, 12:15 p.m.

In the House of Commons, Dr. Macnamara announced the completion of a rigid airship by the Admiralty.

#### ON THE AIR SERVICE COMMITTEE.

March 16, 12:15 p.m.

Lord Montagu has accepted a seat on the International Air Service Committee.

#### ON BEHALF OF MARRIED ATTENDED.

March 16, 12:15 p.m.

In the Hyde bye-election, Mr. W. Davies is a contestant on behalf of married attended against the coalitionist Mr. Jacobsen.

#### PORUGAL AND THE WAR.

March 16, 12:15 p.m.

Reuter's correspondent at Lisbon says the ex-King Manuel of Portugal has asked all the Royalists of Portugal to support whole-heartedly whatever Government is established in Portugal, in view of the war.

#### ATTACKED WITHOUT WARNING.

March 16, 6:35 p.m.

Reuter's correspondent at New York says that the French liner Patria, with nine hundred passengers, including twenty Americans, has arrived in port. The captain reports that she was attacked without warning by a submarine of Tunis, the torpedo passing within twenty feet of the stern.

## TELEGRAMS.

### AT HOHENZOLLERN REDOUBT.

[Reuter's Service to the "Telegraph."]

March 16, 12:35 p.m.

Reuter's correspondent at Headquarters states that the brief official references to the fighting at Hohenzollern Redoubt do not do justice to the importance of the results attained. It was decided to destroy the German defences by mining the position and, at dusk on March 2, there belched forth a series of volcanic eruptions. Our infantry immediately charged, and occupied the immense craters, practically without resistance. Then the counter-attack began and there was fierce fighting with guns, rifles and bombs throughout the night. It is estimated that the British threw twelve thousand grenades in the twenty-four hours following the launching of the attack. The Germans continued to counter-attack for several days with gusts of bombardment and infantry rushes, but failed to recover the ground.

### TRADE AFTER THE WAR.

March 16, 1:50 p.m.

Mr. Hughes, Premier of Australia, was the guest of honour at a dinner of the Chamber of Commerce of the Empire. Mr. Hughes said that victory would crown our arms only when we bent every energy to the supreme purpose of eradicating German influence from British trade and the national life. The question of Britain's future trade and general policy was vital to the Dominions, and some indication thereof ought to be disclosed without delay. It was impossible to postpone consideration of the question till after the war, and nothing less than an economic revolution would meet the position. The British Empire, he said, must be organised for trade and industry, economic justice, national defence, preservation of the world's peace, and protection of the weak against the strong. It was to organisation that Germany owed her tremendous strength. Mr. Herbert Samuel said that the problem of Imperial unity was ripe for solution. It was the intense feeling of the nation that, after the war, we would be able again to enter into friendly and equal trade relationships with our present enemies. Personally, he believed that the Motherland was ready to admit the Dominions to a share in the Government policy of the Empire as soon as they desired admission.

### THE TUBANTIA.

March 16, 1:25 p.m.

The Tabantia was still afloat at 8:30 this morning and passengers were in the boats. It is now uncertain whether she was mined or torpedoed.

March 16, 4:35 p.m.

The Dutch liner Tabantia has sunk. All are safe.

## TELEGRAMS.

### SILVER.

The Market Still Strong.

[Reuter's Service to the "Telegraph." London Received March 16.]

London, Received March 16. Messrs. Montagu's report says that the tone of the silver market continues to be remarkably steady, the demand for Home Mint being the chief factor.

The Continent has been a more or less constant buyer, while there have been a few orders from India. The closeness of China exchange to parity, the absence of free selling in the United States, vintage by Jaoan on account of Russia, and the extension of the area in which the rupee has to do duty, as well as the re-adjustment of the currency in India create confidence in the future of the market.

### KING OF SIAM ILL.

London, Received March 16. Reuter's correspondent at Bangkok states that the King of Siam is suffering from neurasthenia.

### DEATH OF LORD THURLOW.

London, Received March 16.

The death is announced of Lord Thurlow, who was on the Earl of Elgin's Mission to China 1880-81 and was present at the capture of the Taiping fort and Peking.

### SIR ALI IMAM.

London, Received March 16. Sir Ali Imam is sailing tomorrow for Bombay.

In the telegram event of arriving too late for insertion on this page it will be found on Page 8.

## TELEGRAMS.

### EARLIER TELEGRAMS.

FOR INDIAN RESEARCH.

[Reuter's Service to the "Telegraph." London Received March 16.]

In presenting Professor Macdonnell with the Campbell Memorial Medal on behalf of the Bombay branch of the Royal Asiatic Society, Lord Sandhurst paid a tribute to Campbell's great work in Bombay on the outbreak of the plague. Professor Macdonnell, replying, advocated a School of Research for Europeans at some centre of Sanskrit learning, preferably at Benares, like the School of Classical Archaeology at Athens or the French School in Cochin China.

### RETIRED OFFICER'S DEATH.

London, Received March 16. Colonel Sir Charles Moore Watson died in his 72nd year.

### THE NEW VICEROY.

London, Received March 16.

Lord Chelmsford has had an audience with the King and kissed hands on his appointment as Viceroy of India. He received the insignia of the Star of India and the Indian Empire.

### LORD CURZON.

London, Received March 16.

Lord Curzon is making a tour of India.

## CHINESE WARRIORS.

Proposed "Glorious Light Medals."

Apart from the decorations of various descriptions already in existence, the Government is now contemplating the issue of a new kind of decoration under the name of Yung-kwang (glorious light) medals for the purposes of rewarding specially the meritorious commanders and soldiers. These medals are to be divided into five classes and the recipients shall receive annual allowance as follows: (1) Those decorated with the First Class Yung-kwang Medal are entitled to receive an annual allowance of \$3,000; (2) those decorated with the Second Class Yung-kwang Medal shall receive an annual allowance of \$2,000; (3) those rewarded with the Third Class Yung-kwang Medal shall receive an annual allowance of \$1,000; (4) those given the Fourth Class Yung-kwang Medal shall receive an annual allowance of \$500; (5) those given the Fifth Class Yung-kwang Medal shall receive an annual allowance of \$250. This proposal, it is reported, has been agreed upon by many authorities in Peking, but whether or not it will be put into immediate operation is not yet known.—*Peking Daily News*.

## CHINESE FINANCES.

The New National Loan.

In view of the fact that the Bonds of the 6 per cent National Loan for the First Year of Hung Hsien will soon

## NOTICES.

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FOR ALL PURPOSES.

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LARGE STOCK OF ALL SIZES ON HAND.

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## THE STANDARD LIFE ASSURANCE CO.

New Scheme for Children's Early Endowment.—  
Principal features: Small Premium, Liberal Surrender Value, No Medical Examination, Return of Premium in the Event of Death, and Numerous Options at the Age of 25.  
Write for Pamphlet and Full Particulars to  
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TOKIO, JAPAN.

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Hongkong, June 1st, 1913.

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AND SOY MANUFACTURERS.

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OFFICE: No. 26 Des Voeux Road, W.  
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WE are the leading Manufacturers in  
this class of Goods. Our Fruit &  
Gingers are all fresh and of the first pick.  
Our Syrup is prepared from the best  
quality of Sugar. We give our special  
attention to be business and sanitary  
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IRON, STEEL, METAL and HARD-  
WARE MERCHANTS. Wholesalers  
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of Central Market. Telephone No. 515.

ASTHMA  
CAN Be Cured.

THEN why be half suffocated,  
and sit up all night coughing  
and gasping for breath when  
a SINGLE dose of  
NOBBS' ASTHMA CURE  
will give you certain, prompt  
relief and ensure a good night's rest! This, the only genuine cure for Asthma, discovered by Mr. NOBBS, a qualified Chemist, and a sufferer for many years, will, if taken when necessary, effect a radical cure of this erstwhile incurable malady.

Obtainable at Messrs. A. S.  
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Chemists and Patent Medicine  
Vendors.

Price \$2.50 per bottle.

GREEN ISLAND CEMENT  
COMPANY, LIMITED.

## PORTLAND CEMENT

In Casks of 375 lbs. net.  
In Bags of 250 lbs. net.

SHEWAN, TOMES & CO.  
General Managers.  
Hongkong, 16th August, 1910

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AMERICAN TRAINED  
DENTIST.  
41, Queen's Road Central,  
(First Floor).  
Tel. 1255.

KWONG TAT YUEN.  
DENTIST.  
76, Queen's Road Central,  
Hongkong.

DR. F. CHUKSON,  
DENTAL SURGEON.  
1st Floor, No. 166, Wellington  
Street.  
Entrance: Aberdeen Street.

MEE CHEUNG,  
PHOTOGRAPHER.  
FLOOD PICTURES  
OF  
CANTON, SHAMEEN,  
WEST RIVER  
AND  
VARIOUS DISTRICTS  
NOW ON SALE.  
Hongkong, 18th July, 1913.

MARTIN'S  
APIOL-STEEL  
PILLS  
A French Remedy for all  
Respiratory Diseases. It  
has a host of properties  
of great interest to the  
Medical profession. It  
is a powerful antiseptic  
and astringent. It  
cures all Skin Diseases  
and Skin Complaints. It  
is a powerful antiseptic  
and astringent. It  
cures all Skin Diseases  
and Skin Complaints.

MARTIN'S  
APIOL-STEEL  
PILLS

## HOTELS AND CAFES.

THE HONGKONG HOTEL  
AND GRILL ROOM.  
J. H. TAGGART, Manager.

## PEAK HOTEL

1,400 FEET ABOVE SEA LEVEL  
FIFTEEN MINUTES FROM PRINCIPAL LANDING STAGE,  
FIRST-CLASS RESIDENTIAL and TOURIST HOTEL. Unrivalled for Comfort, Health and  
Convenience. Telephones in Every Room; private connection maintained by six lines to Central  
Motors, Staff and Business Offices. Large Swimming Pool and Social Rooms. European Standard  
Hotel.

P. O. PEUSTER, Manager.

## GRAND HOTEL.

A first-class and up-to-date Hotel, most central location, within the vicinity of all the principal Banks.  
Ideal for the best Food, Refreshments, Accommodation and Classified Cuisine under European  
supervision.

A first-class string Orchestra renders selections from 10 p.m. to 11.30 p.m.

Special monthly terms for residents and for shipping people.

For further particulars apply—

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CENTRAL LOCATION.

ELECTRIC LIFTS AND LIGHTING.

TELEPHONE ON EACH FLOOR.

HOTEL LAUNCH MEETS ALL STEAMERS:

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J. WITCHELL, Manager.

MANAGER.

Telegraphic Address "CARLTON."

TELEPHONE NO. 812

Centralized Position in centre of Town with splendid View of the Harbour. Recently Renovated and  
Re-thatched. Self-contained Service of Apartments with Private Bath-Room attached. All modern Conveniences.

UNDER PERSONAL MANAGEMENT OF

O. E. OWEN, Proprietor.

## ASTOR HOUSE HOTEL.

From 1st January, 1916, Board and Lodging from \$1.00 per month and upwards. Best Attention.

Excellent Cuisine. Private Dining Rooms for Special Dinners.

Caterers for special occasions and dinner parties at the Head Club, or Residences.

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CORNER OF HANNOCK AND HAIPHONG ROADS, KOWLOON.  
THIS HOTEL HAS BEEN RENOVATED AND IS  
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PRIVATE AND RESIDENTIAL LOUNGE WITH  
SALOON BILLIARD BAR.

PUBLIC BILLIARD BAR WITH FIRST CLASS TABLE  
ONLY FIRST CLASS WINES AND SPIRITS STOCKED.

F. E. HALL, Proprietor.

MANAGER.

TELEGRAPHIC ADDRESS "BELLE VIEW."

Shaukiwan Road. Telephone No. 907.

Meals à la Carte.

BOWLING ALLEY NOW OPEN.

Manager.

W. GALLAGHER,

## CENTRAL CHAMBERS.

PRIVATE HOTEL RESIDENTIAL ONLY

Opposite ASTOR HOUSE HOTEL

These Rooms have been thoroughly renovated and newly furnished throughout. They are specially recommended to Mercantile Officers, Tourists, Travellers and Local Residents, being most centrally situated, and also special Terms can be arranged with the Alexandra Cafe for full or partial Board. Single Rooms \$2.00 per Day or 40.00 per Month with attendance. Hot and Cold Water, Electric light. No Extras. Inspection cordially invited. Full particulars may be obtained either on the premises or at the telephone 909.

ALEXANDRA CAFE.

Board and Residence from \$3.50 per day \$85.00 per month.

## NEW MACAO HOTEL,

PRAYA GRANDE, MACAO.

The above Hotel was opened on August 28, 1914, under new proprietorship and Management. The Hotel now offers for Residents and Tourists, excellent accommodation. Large dining room facing the sea. It has a large conservatory, a sunroom, and a large conservatory, and is now up-to-date in every respect.

Large and airy rooms, excellent service, atmosphere, etc. Hot and Cold Baths, Electric Light and Fan. Private and Public Bar and Billiards. Terms Moderate. For further information apply to

TELEGRAPHIC ADDRESS "Phoenix".

THE MANAGER.

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DR. J. HOWARD, Sole Proprietor.

MEALS A LA CARTE.

## GENERAL NEWS.

Fatal Floods in Arkansas.  
Eleven lives have been taken and thousands of dollars' worth of damage done to property by the floods in parts of the State of Arkansas early last month. Hundreds of farmers in the bottom lands are homeless. U.S. Cruiser Colorado's Four Big Guns.

Four of the big eight-inch guns belonging to the U.S. cruiser Colorado, which is undergoing repairs at the Bremerton Naval Yard, are now lying at the bottom of the bay under fifty feet of water. They were lost when a barge upon which they were being carried from the ship to the shore capsized off Port Orchard. The canon, weighing several thousand pounds each, slipped from their lashings on the deck as the barge began to roll over, preventing her from righting herself. The depth of water may make it necessary to employ pontoons before the canon can be recovered.

## Carpenter to Retire.

George Carpenter, the famous French heavyweight, is going to retire from the ring. The boxing idol of France has announced that he will take up aviation immediately after the war. The great fighter started to learn flying in the air shortly after the war broke out. Since then he has performed wonderful feats. Only a few weeks ago he was decorated with the military cross for especial work of valour. The retirement of Carpenter will be a big loss to the ring. He was rapidly reaching the top of the ladder in the pugilistic world when the war started. In fact, he was all but matched to fight Jack Johnson for the world title.

## Horses' Home of Rest.

"Marlborough," the old favorite charge of the late Lord Wolseley, acted as host at the 24th annual New Year's dinner to the animals in the Home of Rest for Horses, Westcroft Farm, Cricklewood, on Saturday afternoon, January 1st. There are close on a hundred inmates—horses and donkeys—many belonging to costermongers and cabmen, while a few are being looked after during the absence of their masters at the front. "Brandy," who passed through the South African war, and Max, who has been present at every dinner since 1903, were among the honored guests, and carrots were on the menu.

## Magneto Thiefs at Bangkok.

Recently, says the Bangkok Times of March 6, we returned the theft of magneto from motor boats lying in Klong Padung and on the river. The latest victim is the Minister for Agriculture whose boat was lying in the Tlong by the Prince's residence at Simum. Two hundred men are needed to replace this particular magneto. It is believed that the stolen instruments are bought by a Chinese firm at a very low figure. There must be a market for them, otherwise it would not pay to steal them, and any respectable firm would decline to purchase a magneto brought for sale unless they knew the seller. Owing to the prevalence of these thefts, owners of motor boats are taking the precaution of removing their magnetics when boats are not in use.

## Golf Clubs and the War.

Golf clubs have been badly hit by the war, and in London, Manchester, and other districts, the Daily Mail states, some have had to appeal to their members for additional payments to tide over their difficulties, amounting in some instances to £2. A great many golfers of military age, including nearly 1,000 plus and scratch players, are serving with the colours, and it has been a general practice to waive their subscriptions for the period of the war. Resignations have been numerous for reasons of economy. Golfers who used to belong to two or more clubs now only belong to one. The number of visitors has fallen off considerably, thus causing a big drop in green fees.

Hardly any money is being spent on the upkeep of courses, some of which cost thousands of pounds to construct, but the trouble is the payment of rent and taxes.

If you have lost your appetite, one of the big variety of dainty dishes at the ALEXANDRA CAFE is sure to tempt you.

## NOTICES.

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An ideal Flesh-forming Food containing all the valuable properties of THE FINEST EXTRACT OF MALT obtained from the FINEST SCOTCH BARLEY together with MILK and CREAM.

MOST  
DIGESTIBLE  
EXCEEDINGLY  
PLEASANT  
TO TAKE



HIGHLY  
NUTRITIOUS  
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LACTOMALTINE surpasses all preparations of Cod Liver Oil in Palatability, Assimilability and Digestibility, and for its efficiency in the formation of tissues of stable texture.

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## FRENCH LESSONS

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Form of Tender can be obtained at the Chief Constructor's Office, H.M. Naval Yard, Hongkong, and should be filled in and returned at as indicated in Tender Form not later than noon on Monday, 27th March.

C. D. BELL,  
Chief Constructor.

JARDINE, MATHESON  
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General Agents.  
Hongkong, 1st March, 1916.

REMINGTON TYPE-  
WRITERS.

THE HONGKONG REMINGTON  
MANUFACTURING COMPANY, LIMITED.

We are informed that the British Home Government Authorities recently prohibited the purchase by local British Government Offices of Remington Type-writers. We are without any information as to the reason for this but we are now glad to inform the public that the prohibition has been cancelled.

MUSTARD & COMPANY,  
Hongkong, China and Macao  
Agents, Remington Type-  
writer Co., Hotel Buildings,  
Hongkong.

Hongkong, 16th March, 1916.

KEROSENE OIL  
We guarantee all kerosene oil sold by us to be pure and unadulterated.

Present price—  
\$7.10 per case ex store.

"WHITE ROSE"  
\$7.30 per case ex store.

CHING CHEONG  
163 Des Voeux Road Central  
2 blocks West of Court Market.

KWONG YUEN  
91 Des Voeux Road, West.

YORKSHIRE  
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ESTABLISHED 1834.

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AGENTS.

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ONE CENT PER WORD  
FOR EACH INSERTION.

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TO LET.—Three-roomed Flats in Humphreys Building, Kowloon.

Four-roomed flats in May Road, with every modern convenience, including English baths and kitchen ranges, hot water and water carriage system. A few flats specially designed to accommodate three bachelors at reasonable rentals. Immediate possession.

Four-roomed House in Gordon Terrace and Salisbury Avenue, Kowloon.

Two roomed-flats in Nathan Road, Kowloon.

Apply to—

HUMPHREYS ESTATE &

FINANCE CO., LTD.

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TO LET.—Offices at 2 Connaught Road.

Offices in King's Buildings.

Offices in Des Voeux Road Central.

Houses in Clifton Gardens,

Conduit Road.

New Houses in Broadwood Terrace.

Houses at the Peak.

No. 1 Moreton Terrace, Causeway Bay.

Godowns at Wanchai.

No. 1, 2 and 3 West End Terrace, Canton.

Apply to—

THE HONGKONG LAND IN-

VESTMENT & AGENCY  
Co., Ltd.

TO LET.—La Hacienda E.

No. 74 Mount Kellett Road.

Chater's Bungalow, No. 66

Nathan Road, Kowloon.

Apply to CHATER and MODY,

5 Queen's Road Central.

TO LET.—No. 4, Des Voeux

Road Central, First Floor.

No. 5, Robinson Road.

"Stonehenge" Dwelling Houses

containing five rooms and out-

houses.

Apply to—

DAVID SASOON & CO., LTD.

TO LET.—Five roomed house,

16, Nathan Road, Kowloon.

Cheap Rental. Apply on Pre-

miss.

TO LET.—A House in Knuts-

ford Terrace, Kowloon.

Apply to—

THE HONGKONG LAND IN-

VESTMENT & AGENCY  
Co., Ltd.

TO LET.—Offices 5, Duddell

Street, now in occupation of

Meissner Raddecker & Co.

Apply to—

THE HONGKONG LAND IN-

VESTMENT & AGENCY  
CO., LTD.

TO LET.—Office on 1st Floor,

No. 14, Pedder Street.

Apply to Property Office, JAB-

DINE, MATHESON & CO., LTD.

TO LET.—Furnished Bunga-

low, "Brenton," 114, Peak

Apply to Dr. E. Evans Jones.

TO LET.—First Class shop in

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lane at rear. Apply Clarke & Co.

## NOTICES

SCOTTISH UNION & NA-  
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of EDINBURGH and

LONDON

Invested Funds £10,000,000

Annual Income £1,800,000

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FOR THE ABOVE COMPANIES, WE ARE

PREPARED TO ACCEPT RISKS AGAINST FIRE

AT CURRENT RATES.

B. MONTEITH WEBB & CO.

Hongkong, 1st February, 1916.

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WING ON CO., LTD.

DES VOEUX ROAD.

THE STORE FOR EVERYTHING

AND

FOR EVERYBODY.

Largest and Most Complete

Stock in the Colony.

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THE LATEST STYLES IN

## LADIES'

WALKING

## SHOES

\$7.50 to \$15.00 per pair



AS ILLUSTRATED, IN GLACE KID. \$9.00 PER PAIR.



Every Virginia Leaf  
used in the Manufacture of

"CAPSTAN"

Cigarettes

is selected and blended by  
Specialists Skilled in the  
art of their profession.

THE STANDARD BY WHICH OTHERS ARE JUDGED.

JOHN COTTON, LTD.

## CIGARETTES.

EDINBURGH "O" in tins of 50s \$1.50

VIRGINIA 50s 1.35

EXTRA NO. 3 VIRGINIA 50s .85

SOLE AGENTS:

HONGKONG CIGAR STORE.

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CONFECTIONERY.**

WE HAVE JUST RECEIVED  
A FRESH STOCK OF  
**FULLER'S CHOCOLATES**  
AND  
**FULLER'S ASSORTED SWEETS.**

**A. S. WATSON & CO., LTD.,  
HONGKONG DISPENSARY.**  
Telephone No. 16.

Correspondents are requested to observe rule which requires them to forward their names and addresses with communications addressed to the Editor, not necessarily for publication, but as an evidence of their bona fides.

NOTICE TO SUBSCRIBERS.

The rates of Subscription to the "Hongkong Telegraph" will be as follows:—  
Daily issue—\$36 per annum.  
Weekly issue—\$13 per annum.  
The rates per quarter and per month, proportional. Subscriptions for any period less than one month will be charged as for a full month.  
The daily issue is delivered free when the address is accessible to messenger. Peak subscribers can have their copies delivered at their residences without any extra charge. One copy sent by post an additional \$1.80 per quarter is charged for postage. The postage on the weekly issue to any part of the world is \$1.00 per quarter.

Single Copies, Daily, ten cents. Weekly, twenty-five cents (for cash only). Advertisements and Subscriptions which are not ordered for a fixed period will be continued until countermanded.

(Payable in Advance.)

The "Hongkong Telegraph" is now on sale at, and will be delivered to subscribers by, the Dairy Farm Company, Ltd. Shamian, Canton, who have been appointed our agents there.

By Order,

"HONGKONG TELEGRAPH."

## The Hongkong Telegraph.

HONGKONG, SATURDAY, MARCH 18, 1916.

### "PERHAPS LASTING TWENTY YEARS."

The short article on the situation in South China which we published yesterday, while it does not point to any great increase of interest where the local Chinese are concerned, suggests that there may be more plan and method in the programme of the anti-Government party than can be said to have appeared in any previous Chinese revolutionary tactics. Among other things, it is pointed out that the provinces which have declared their independence were apparently chosen with special intent by someone in the background of it all who had an eye to the financial needs of a revolution. There can be no denying that, as we remarked a few days ago, the Chinese in British and Dutch territory have lost confidence in the revolutionary proceedings of their compatriots, and are less and less likely to wish to find the money for further ventures like that of 1913. The first to realize this would naturally be the very men who have asked their exiled friends for monetary help and have been politely refused. In that case, what is more natural than that they should seek to make China herself pay for her own reforms?

It is suggested that, when sufficient men and districts have declared themselves definitely opposed to Yuan Shih-kai as monarch, his opponents—financed in accordance with the above-mentioned scheme—will boldly seek to dictate terms to him. He is to choose between sacrificing his kingship and involving his country in a civil war that may perhaps endure for twenty years. No mention is made of disorders that may have taken place in the meanwhile, of silly attempts to steal gunboats, of indiscriminate bomb-throwing that might cause the deaths of innocent women and children, and of going to work hand and glove with some of the greatest pests in or out of China. All these minor inconveniences are ignored and only the one lofty issue is considered—the establishment of a republic in a country that has had one for four years and has made a most deplorable muddle of it.

The only advance, then, that the "reformers" can be said to have made is that they have devoted more thought and calculation to their present attempts than has been the case hitherto. The thing looks well—on paper; and the fact that the promoters, or some of them, are prepared to find their efforts spreading over a score of years instead of being crowned with immediate success, shows that matters have been entrusted to saner heads than of Sun Yat-sen. But that is not saying much. There still seems no getting away from the plain truth that the "reformers", however peaceable and bloodless their avowed intentions, and however elaborate their theories, can do nothing without the assistance of ruffians who ought to be decapitating the gallows; without violence, and without assassinations. And even with all this—how far can they proceed? It is true that, up to the present, the Western Powers have recognized the republic and have not recognised the monarchy that is or was to succeed it; but that is neither here nor there. The West has its hands too full to concern itself closely with China's doings; but it is not to be gainsaid that every well-ordered foreign Power would and will sympathize with the Peking Government—if it is monarchical or republican—against people who, while pretending to go to work peacefully and with moderation, propose to use their agents men whose trade it is to rob and to murder.

Dear Coal.

The householder in Hongkong has been feeling the effects of the war in the enhanced prices which have to be paid for the necessities of life—prices, by the way, which now appear to mount up at the whim of the shop-keeper, with none to say him nay or nay. But in no commodity has the increase been so startling as in the case of coal, the price of which will, if the upward tendency continues much longer, become absolutely prohibitive. To-day, we believe, dealers are asking fully double—in some cases even more than double—what they were a few months ago. If we were in the hot season, the matter would not be so serious as it is now to the household consumer, though, even then, coal would necessarily be required for cooking purposes. We can, of course, well appreciate the fact that the rise in freights is having some effect on coal prices, while the increased demand for the fuel is also an influencing factor. But the point the public would like to be assured on is that the present high price per ton is wholly attributable to these causes.

Is it Fair?

That there is no actual shortage in the Colony is shown from the fact that supplies can be obtained readily enough by consumers—at a price. That is the point. Is the price fair and equitable one? Or are there dealers in our midst who are determined to make hay while the sun shines? These are queries which the public has a right to ask. We go further than that and ask—Where is the Food Committee? Its members may answer that coal is not food. To which we reply that it is quite as much a necessary of life as, say, salt, the price of which is supposed to be regulated by the Committee. At any rate, this coal question calls for notice by the Government, and we command it to its earnest consideration.

### The Tennis Tournament.

The lawn tennis tournament in connection with the Cricket Club is now in full swing, and almost every evening now one can rely on seeing a well worth watching. Already there is evidence of good talent among the competitors, but, of course, the weeding out process will take a little time yet. It is somewhat early in the day to discuss the Championship prospects, though from the play already seen, the star event seems to wear a fairly open aspect. The throwing open of the competition to the whole Colony has had the effect of bringing some very clever young players into the tournament; that fact is seen last year and it is confirmed now. Mr. Nisbet, the ex-champion, had a narrow squeak in his match with a virile young Chinese player two evenings ago, from which it is evident that he will need to go all the way if he is to meet the present holder, Mr. Green. The mere fact that uncertainty exists as to the outcome is quite how sportsmen like the situation to be. It intensifies the interest. And that is good for everybody.

### ENEMY GOODS.

Hongkong Importers Warned.

The Hongkong Government desire to warn importers that goods which originated in an enemy country, even though they may have left enemy territory and become neutral property before the war, are liable to seizure under the Trading with the Enemy Second Amendment Ordinance, 1915, if imported without permission of the Government.

Such permission is as a rule granted only upon production of incontrovertible evidence that the identical goods which it is desired to import left enemy territory before the war. The evidence should be produced and the authority of the Government obtained before any steps are taken to have the goods shipped to this Colony.

### DAY BY DAY.

WE MUST BE FREE OR DIE WHO SPEAK THE TONGUE THAT SHALL SPEAK SPANISH—Wordsworth

#### The Weather.

At the Peak 8 a.m. Temp. 49; fox (1915, 47 clear.) Lower level 8 a.m. Temp. 60; dull (1915, 56 clear.)

#### The Mails.

Siberian Mail—Closes per a.s. Chenan at 5 p.m. to-day. Siberian Mail—Due per a.s. Singking to-morrow.

#### The Dollar.

March 18.—"The rate of the dollar on demand to-day is 3/3."

#### To-morrow's Anniversary.

Tomorrow is the 56th birthday of Mr. William Jennings Bryan Exempted.

The Young Men's Sporting Union has been exempted from registration under the Societies Ordinance.

#### New Code.

It is notified that the Riverside Flour Code (5th edition) has been added to the list of authorized codes as from the 16th instant.

#### Use of Codes.

It is notified for the information of the public that it will tend to expedite the despatch of telegrams in one of the authorized codes, if decodes are handed in with the code messages.

#### Beggar Fined.

Inspector Sullivan prosecuted a beggar at the Police Court this morning, before Mr. Hazelton. He said the man was begging for money and not for food. A fine of \$5 or 14 days was imposed.

#### H. E.'s Private Secretary.

It is noticed that, having assumed the additional surname and arms of Fans, Mr. Richard Ponsonby, Private Secretary to His Excellency the Governor, will henceforward be known as Richard Ponsonby Fans.

#### Attached to H.K.C.

His Excellency the Governor has been pleased to approve of Second Lieutenant William Edward Osborn, Bombay Volunteer Artillery, late Lieutenant, Wellington Division, New Zealand Garrison Artillery, being attached to the Hongkong Volunteer Corps, with effect from the 10th March, 1916.

#### Cutting Trees.

Two Chinese women were charged before Mr. Hazelton, at the Police Court this morning, with being in possession of a tree. Sergeant Floyd said the women had been allowed to cut the grass, but they had started to cut the branches of the pine tree. Both defendants said they had picked them up. A fine of \$7 each was imposed.

#### Street Gambling.

A charge of gambling in the street was preferred against a Chinese youth before Mr. Hazelton, at the Police Court this morning. An Indian constable said defendant and others were playing on a piece of waste ground in Hill Street. A fine of \$3 was imposed. Inspector Sullivan mentioned that four cents in cash were seized.

#### Stolen Glass.

At the Police Court, this morning, a Chinese was charged with having in his possession two panes of glass which he was suspected of having stolen. A Lukong said he saw the man carrying the glass in Wan Chai Road.

He asked him where he had got them from and he said he had picked them up from the Praya. A fine of \$7, or 14 days, was imposed.

#### Appointments.

His Excellency the Governor has been pleased to appoint Police Inspector Albert Terrett to be an Examiner of Weights and Measures under the Weights and Measures Ordinance, 1885, section 4, and also Inspector of Dangerous Goods under the Gunpowder and Fireworks Ordinance, 1901, section 14, in place of Inspector William Winters, retired, with effect from the 22nd March, 1916.

#### In Possession of Opium.

At the Police Court, this morning, a Chinese was charged before Mr. Hazelton with having in his possession three mace and six cindareens of dried opium at Tai Kok Tsui. Sergeant Lanigan said it was valued at \$140.

Defendant was fined \$5, or, in the alternative, was sent to prison for 14 days. A Chinese was charged with being in possession of four taels of opium dried valued \$2.75. A fine of \$3, or, in default, a month's imprisonment was imposed.

#### Germany and Portugal.

March 13.—"The Portuguese are now involved in a border dispute with the Germans at Zanzibar."

#### Disinfection of Vehicles.

March 13.—"At a meeting of the Sanitary Board to-day, the bye-laws concerning the disinfection of vehicles were read and passed after slight amendments, it being decided to print and circulate them in Chinese and

### 1891.

#### HONGKONG TWENTY-FIVE YEARS AGO.

(Compiled from the "Hongkong Telegraph" files for the week ending March 18th, 1891.)

#### The Dollar.

March 18.—"The rate of the dollar on demand to-day is 3/3."

#### The Mails.

March 18.—"The rate of the dollar on demand to-day is 3/3."

#### The Tzarévitch and Hongkong.

March 12.—"Through the Consul, the Tzarévitch has declined to receive any ceremonial visits from the foreign consuls or from anybody else while on his tour. Hongkong, we are afraid, will be grievously disappointed. The rank and gentility and fashion and shoddy, and the other swells of more or less high degree, who had made up their minds to hob-nob with a real Russian Heir-Apparent, not to mention such minor nobilities as Prince George of Greece and Prince Bariorinsky—and to give their tarty Court suits, Windsor uniforms, and Marlborough House toggery a public airing, are already at fever-heat with indignation at being done out of the opportunity of again gaily strutting in borrowed plumes. They can't understand why this distinguished Russian traveller should decline to be toadied to, and to make a waxwork exhibition of himself for the special gratification of a hybrid crowd of smirking nobodies, who generally carry what serves the purpose of brains somewhere in the region of their boots, forgetting that his journey to the Far East is for his own convenience and not for the indulgence of the coterie of British settlers. But they vow that notwithstanding the expressed wishes of the Russian Emperor's son, they will not be deprived of their anticipated outing; they will array themselves in all their borrowed war-paint and roll up in regiments at Murray Wharf to give him a full-dress reception, and the band will play and the tools will bray, and a great deal of sickening and offensive nonsense will be indulged in."

#### A Gentle Mist.

March 12.—"Five hundred children under ten years of age were taken into custody last year in London as drunk and incapable."

WILL the missionaries who are fooling about in China kindly note that there is a wide field for their energies in "darkest London?"

#### Case Against Well-known Skipper.

March 12.—"The case against Captain Crosby, of the American ship Imperial, was decided this morning. The Captain was charged:—"That he did, on the 17th day of February, on board the American ship Imperial, then lying in Hongkong harbour, unlawfully allow James Smith to land in this Colony, who being other than Chinese and at the time of his landing was obviously destitute of means of subsistence."

Mr. A. Moir, superintendent of the Sailors' Home, said the discharged sailor Smith had not applied to him for admission.

Mr. Bowles, who appeared for the Captain, submitted that the Ordinance did not apply to discharged sailors.

Mr. Wise, however, ordered that the defendant was liable to the Government of this Colony for all costs and charges incurred by the Company, and the same account is now reduced to \$9,661.90.

On the other side are Debentures 4½ lac.

lac has been drawn and is payable on the 19th April, 1½ lac is payable on the 19th April, 1893, and the balance is payable on the 19th April 1895. "Sundry Creditors" are the Hongkong and Shanghai Bank \$107,581; interest on Debentures from 19th October to 31st December, 1891, \$4,800; Directors' and auditors' fees \$1,150; and the other items are salaries and other current expenses. Mr. W. H. Gaskell said:

"The item 'Sundry Creditors' \$14,993.92, is a disgrace to the report."

Such a large sum should not appear without full details.

This method of manipulating accounts has been commented on very severely by many of the shareholders:

"Share account, \$16,479.19."

This item has also been severely criticised.

I do not think that it is within the power of the Directors to do this.

This connection the Directors deserve the greatest censure, and they ought to be made liable to the Hotel Company for any loss they may have incurred on these shares.

The management of the hotel under Mr. Tucker is, to say the least, most casual.

If a rattling epidemic were to come along and remove to a better land the pragmatist romantics

who have for so long been muddling up things generally, there would be some hope for

Hongkong—Ed., Hongkong Telegraph.

### 1891.

#### SHARE REPORT.

The quotations which follow are from the Hongkong Telegraph for March 18th, 1891.

Hongkong and Shanghai Bank

New Issue—\$315 per share, sellers.

Union Insurance Society of Canton—\$85 per share, buyers.

China Traders' Insurance Company

North China Insurance—\$14.25 per share, buyers.

Canton Insurance Company, Ltd.—\$115 per share, buyers.

Yangtze Insurance Association—\$70 per share, nominal.

Hongkong Fire Insurance Company—\$320 per share, sellers.

China Fire Insurance Company—\$82 per share, sellers.

Hongkong and Wh



## SHIPPING

**THE PENINSULAR  
AND ORIENTAL S. N. CO.  
ENGLISH MAIL**

Will despatch VESSELS to the Undermentioned PORTS on or about the DATES named:

For	Steamers	To Sail On	Remarks
SHANGHAI, Moji, Malta Kobe and Yoko-hama	Capt. C. C. Talbot	noon	Freight & Passage
L'DON & Bombay, via Spore, Pang. Cbo. Port Said & Marseilles	Novara	18th Mar.	Freight & Passage
SHANGHAI, Moji, Nagoya Kobe and Yoko-hama	Capt. Garwood, R.N.R.	about 29th Mar.	Freight & Passage
L'DON via Spore, Pezang, Colombo, Port Said and Marseilles	Nore	about 30th Mar.	Freight & Passage

All steamers are fitted with Wireless Telegraphy.

For Freight or Passage, apply to

E. V. D. Park,  
Acting Superintendent  
P. & O. S. N. Co.'s office,  
Hongkong, 18th March, 1916.

**CANADIAN PACIFIC  
OCEAN SERVICES, LIMITED.  
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**FROM CHINA & JAPAN TO  
CANADA, UNITED STATES & EUROPE**  
VIA VANCOUVER.  
CALLING AT SHANGHAI, NAGASAKI (Inland Sea), KOREA AND YOKOHAMA  
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**QUICKEST TIME ACROSS THE PACIFIC**

"EMPEROR OF RUSSIA" — "EMPEROR OF ASIA"  
16,850 Tons Gross Register—Quadruple Screw—Speed 21 Knots.  
"EMPEROR OF JAPAN" — REDUCED FIRST CLASS FARES.  
"MONTEAGLE" — INTERMEDIATE.

PROPOSED SAILINGS FROM HONGKONG SUBJECT TO CHANGE.

"EMPEROR OF RUSSIA" 22 MARCH "EMPEROR OF RUSSIA" 17 MAY  
"EMPEROR OF JAPAN" 5 APRIL "EMPEROR OF JAPAN" 31 MAY  
"EMPEROR OF ASIA" 19 APRIL "EMPEROR OF ASIA" 14 JUNE  
"MONTEAGLE" 26 APRIL "MONTEAGLE" 28 JUNE

\* Calls at MOJI instead of NAGASAKI.

For further information, Sailing, Guide-Books, etc., please apply to  
J. H. WALLACE,  
General Agent.

**BRITISH INDIA S. N. CO., LTD.**  
APCAR LINE.

Regular Service Between  
CALCUTTA, STRAITS, SHANGHAI and JAPAN PORTS.

EASTWARD.

The above steamers have excellent saloon accommodations for passengers and are fitted with all modern conveniences and carry a duly qualified surgeon.

For freight or passage, apply to

DAVID SASSOON & CO. LTD.,  
Agents.  
Hongkong, Mar. 14, 1916.

**"ELLERMAN" LINE.  
(ELLERMAN & BUCKNALL STEAMSHIP CO., LTD.)**

**JAPAN, CHINA & STRAITS  
TO  
UNITED KINGDOM AND CONTINENT.**

For LONDON Steamer Denbigh-Hall Sails 12th April.  
Steamers proceed via Suez Canal or Cape of good Hope at Owners' option.  
Subject to change without notice.  
For rates of freight and further information apply to

THE BANK LINE, LTD.  
General Agents.  
or to REISS & Co. Canton  
Hongkong, 17th Mar. 1916.

**KONINKLYKE PAKETVAART MAATSCHAPPIY.**

(ROYAL PACKET NAVIGATION CO.)

The s.s. "S JACOB"

This vessel plies regularly between HONGKONG & BELAWAN DELI (Sumatra) via Swatow.

Next departure from Hongkong:

March 24, 1916.

This vessel has excellent saloon accommodation for a limited number of passengers, is fitted with all modern conveniences and carry a duly qualified surgeon.

For freight and passage apply to:

York Building, Tel. 1574 & 1575. JAVA-CHINA-JAPAN LYN.  
Hongkong, 1st March, 1916. Agents.

**NIPPON YUSEN KAISHA**

THE JAPAN MAIL STEAMSHIP CO.

Projected Sailings from Hongkong—

Subject to Alteration.

Destination Steamer Sailing Date

L'DON via Singapore, Malacca, Penang, Colombo, Durban, Cape Town, Tenerife... Miyazaki Maru SUN, 26th Capt. Teranaka T. 16,000 Mar. at noon.

Kitano Maru THURS, 6th Capt. F. E. Cope T. 12,500 Apr. at noon.

VICTORIA, B.C. and SEATTLE via Shanghai, Moji, Kobe, Yokohama, and Yokohama... Sado Maru TUES, 4th Capt. Murazumi T. 12,500 April, at noon.

Iwao Maru TUES, 18th Capt. Inatsu T. 12,500 Apr. at noon.

SYDNEY & MELBOURNE, via Manila, Thailand, Townsville and Brisbane... Nikko Maru FRI, 14th Capt. Takeda T. 9,600 Apr. at 4 p.m.

SAKI Maru TUES, 18th Capt. Yoshikawa T. 12,500 May, at 11 a.m.

CALCUTTA via Spore, Penang & Rangoon... Ceylon Maru WEDNESDAY, Capt. K. Higo T. 12,500 2nd May.

BOMBAY via Singapore, Malacca and Colombo... Yelorofo Maru TUESDAY, T. 8,000 18th March.

SHANGHAI and Kobe... Totomi Maru THURSDAY, Capt. Tanaka T. 8,000 23rd March.

SHANGHAI Kobe and Yokohama... Colombo Maru FRIDAY, Capt. Nomura T. 8,000 24th March.

NAGASAKI, Kobe & Yokohama... Aki Maru FRI, 14th Capt. Yoshikawa T. 12,500 Apr. at 10 a.m.

SHANGHAI, Kobe and Yokohama... Hirano Maru FRI, 31st Capt. Fraser T. 16,000 Mar. at 10 a.m.

Fitted with wireless telegraphy.

SOME PRINCIPAL FARES.

To London 1st Single Yen 600. To Marseilles 1st Single Yen 550.—

2nd Return 900. 2nd Single 400. 2nd Single 360.

3rd Return 605. 3rd Single 360. 3rd Single 330.

To London, Southampton, Liverpool via New York £50.13/- Montreal £60. 3.0.

To Victoria, Vancouver, Seattle, 1st Single £50. 1st Return £45.

To Sydney, 1st Single £40. To Melbourne 1st Single £41. 1st Return £27. 1st Return £27.35/-

To Yokohama, 1st Return £150. To Kobe 1st Return £135. 2nd " \$90. 2nd " \$85.

Round-the-World, Yen 1,045.

For further information apply to Telephone No. 292.

T. KUSUMOTO, Manager.

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SAN FRANCISCO LINE

VIA SHANGHAI, THE INLAND SEA, JAPAN & HONOLULU.

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Steamer Displacement Tons & Speed Leave Hongkong

Kwanto Maru 22,000 - 21 knots Wed. 29th Mar. at noon.

Chiyo Maru 9,000 - 15 knots 8th Apr. at noon.

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Tenyu Maru 14,000 - 14 knots 3rd May.

Seijo Maru 11,000 - 15 knots 11th May.

Nippon Maru 22,000 - 21 knots 16th May. at 10.30 a.m.

Shimyo Maru 22,000 - 21 knots 31st May.

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\*\* Proceeding to South America Ports.

First Class to London £71.10. Return (6 months) £120.

First Class to New York £50. " £95.10.

San Francisco £45. " £88.

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SALINA CRUZ PANAMA, CALLAO, IQUITO AND VALPARAISO. THESE BY TRANSANDEAN ROUTE TO BUENOS AIRES, ETC.

Steamer Tons & Speed Leave Hongkong

Seijo Maru 14,000 - 14 knots 11th May.

For Full Particulars to Passage & Freight, apply to

K. DOI, Acting Agent.

KING'S BUILDINGS.

Telephone No. 291.

K. DOI, Acting Agent.

KING'S BUILDINGS.

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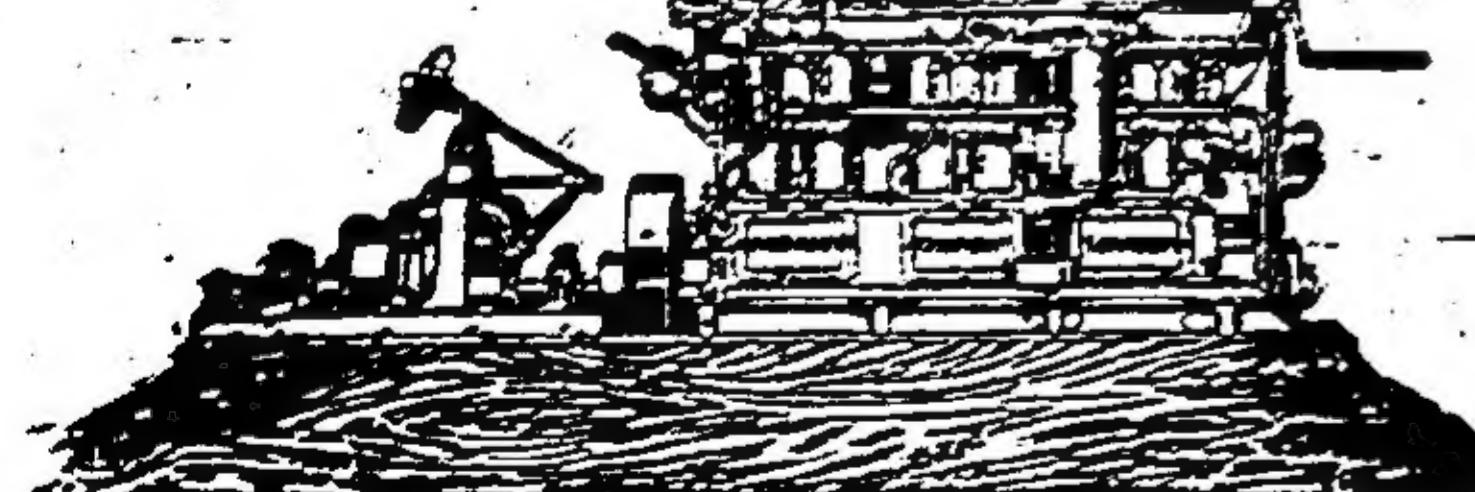
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## VESSELS LOADING AND TO LOAD.

## EUROPEAN PORTS

Destination.	Vessel's Name.	For Freight Appy to	To be Despatched
Marseilles via Ports	Amazone	M. M.	18, Mar.
Liverpool	Emusaus	B. & S.	22, Mar.
London and Barmay	Novara	P. & O.	24, Mar.
London	Democedes	B. & S.	24, Mar.
London & Cape Town via Ports	Miyazaki M.	N. Y. K.	26, Mar.
London via Ports	Nore	P. & O.	30, Mar.
Liverpool	Glenstras	S. T. & Co.	Mar.
London & Cape Town, via Ports	Eitan M.	N. Y. K.	5, Apr.
London	Teiresias	R. & S.	10, Apr.
London	Deebagh Hall	B. L. Ltd.	12, Apr.
Genoa & London	Neleu	B. & S.	1, May
	Gleniffer	S. T. & Co.	May

## NEW YORK, SAN FRANCISCO AND CANADA

New York	Indrasamba	S. T. & Co.	21, Mar.
Vancouver	E. of Russia	C. P. R.	22, Mar.
San Francisco via Shai & Japan & C.	Kwanto M.	T. K. K.	29, Mar.
New York via Cape	Egremont C. D. & Co.	Mar.	
Victoria, B.C., & Seattle	Sado M.	N. Y. K.	4, Apr.
Vancouver	E. of Japan	C. P. R.	5, Apr.
Seattle	Iai n	B. & S.	6, Apr.
San Francisco via Shai & Japan & C.	Hiyu M.	T. K. K.	8, Apr.
San Francisco	Tjukembang	J. C. J. L.	11, Apr.
Victoria, B.C., & Seattle	C. M. S. S.	18, Apr.	
Vancouver	Awa M.	N. Y. K.	18, Apr.
San Francisco via Manila	E. of Asia	C. P. R.	19, Apr.
Seattle	Persia M.	T. K. K.	21, Apr.
South American Ports	Monteagle	C. P. R.	26, Apr.
San Francisco	Talibybius	B. & S.	28, Apr.
Tonyo M.	T. K. K.	3, May	
Seiko M.	T. K. K.	11, May	
Arakan	J. C. J. L.	12, May	

## AUSTRALIA

Australian Ports via Port Darwin	Empire	G. L. Co.	8, Apr.
Sydney & Melbourne via Manila	Nikko M.	N. Y. K.	14, Apr.
Australian Ports via Manila	Changsha	B. & S.	17, Apr.
Australian via Manila	Eastern	G. L. Co.	29, Apr.
Sydney & Melbourne via Manila	Aki M.	N. Y. K.	16, May.

## SINGAPORE, INDIA, COAST PORTS AND JAPAN

Singapore, Penang and Calcutta	Fooshing	J. M. Co.	18, Mar.
Shanghai & Ports to Yokohama	Malta	P. & O.	18, Mar.
Manila	Yuensang	J. M. Co.	18, Mar.
Shanghai etc.	Hangchow	B. & S.	18, Mar.
Shanghai	Chenan	B. & S.	19, Mar.
Sandakan	Mausang	J. M. Co.	19, Mar.
Malta	Ixion	B. & S.	20, Mar.
Singapore, Penang & Calcutta	Suisang	J. M. Co.	21, Mar.
Swatow, Amoy & Foochow	Haihang	D. L. & Co.	21, Mar.
Shanghai	Aihui	B. & S.	21, Mar.
Manila, Cebu and Illois	Taming	B. & S.	22, Mar.
Newchwang	Kiukiang	B. & S.	22, Mar.
Shanghai	Choyang	J. M. Co.	22, Mar.
Haiphong	Sungkiang	B. & S.	22, Mar.
Singapore, Penang & Calcutta	Kumsang	J. M. Co.	23, Mar.
Haiphong	Loksang	J. M. Co.	23, Mar.
Shanghai, Moji and Kobe	Tomotai M.	N. Y. K.	23, Mar.
Belawan Deli (Str) via S'w	S. Jacob	J. C. J. L.	24, Mar.
Shanghai, Kobe & Yokohama	Colombia M.	N. Y. K.	24, Mar.
Swato	Haitan	D. L. & Co.	24, Mar.
Tientsin	Kuei-chow	B. & S.	25, Mar.
Singapore, Penang and Calcutta	Laisang	J. M. Co.	25, Mar.
Manila	Loongsang	J. M. Co.	25, Mar.
Batavia	Oanfa	B. & S.	26, Mar.
Shanghai and Japan	Kutsang	J. M. Co.	26, Mar.
Moji and Kobe	Penang M.	N. Y. K.	27, Mar.
Bombay and Ports	Tipanas	J. C. J. L.	28, Mar.
Batavia	Yerofon M.	N. Y. K.	28, Mar.
Bombay via Ports	Haitan	D. L. & Co.	28, Mar.
Swatow, Amoy & Foochow	Nagoya	P. & O.	29, Mar.
Shanghai & Ports to Yokohama	Tjibodas	J. C. J. L.	29, Mar.
Batavia	Hirano M.	N. Y. K.	31, Mar.
Shanghai, Kobe and Yokohama	Sosha M.	O. S. K.	1, Apr.
Aping and Takao	Tesu M.	N. Y. K.	1, Apr.
Calcutta and Ports	Ningchow	B. & S.	2, Apr.
Shanghai and Japan	Tjikini	J. C. J. L.	4, Apr.
Shanghai, Taku and Dalny	Pyrrhus	B. & S.	7, Apr.
Manila	Talibybius	B. & S.	14, Apr.
Nagasaki, Kobe & Yokohama	Aki M.	N. Y. K.	14, Apr.
Shanghai and Japan	Cyclops	B. & S.	28, Apr.
Calcutta and Ports	Ceylon M.	N. Y. K.	23, May

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MOVEMENT OF  
STEAMERS.

## CANADIAN MAIL

The C.P.R. ss. MONTEAGLE arrived  
at Vancouver on Sunday, the 13th Mar.  
at 2 p.m.

The C.P.R. ss. EMPRESS OF JAPAN  
due to arrive in Yokohama on Saturday,  
the 13th at noon, leaves Yokohama on  
Saturday the 13th at 1 p.m.

## ENGLISH MAIL

The P. & O. Homeward Mail Steamer  
KARMA with the Hongkong Mail of  
the 25th January last, arrived in London

### SHARE MARKET QUOTATIONS.

Up to the Minute.

Union	b. \$975.00.
Steamboats	b. \$1,130.00.
Indos (Com.)	b. \$1,178.50.
Indos (Def.)	b. \$1,131.50.
Indos (Prof.)	b. \$47.00.
Kailan	b. 316.
Tromba	a. 40.
H.K. Wharves	a. 3,715.50.
Docks (Old)	a. \$118.00.
Docks (New)	a. \$113.00.
Shai Docks	b. 3,66.00.
West Points	b. 3,57.50.
Ewca	b. \$150.00.
Green Islands	b. \$10.15.
H.K. Electrica	b. \$45.00.
Ropes	a. \$39.00.

### COMPANY REPORT.

China Sugar Refining Company Limited.

The statement of accounts of the above Company for the year ended December 31, 1915, is as follows:

Profit and Loss Account.	101,987.08
To Interest	2,500.00
To Remuneration to Consulting Committee	750.00
To Auditors' Fees	1,148,976.89
To Balance Profit as per Balance Sheet	\$1,254,213.95

By Gain on Working

\$ 1,254,213.95

#### BALANCE SHEET.

CAPITAL AND LIABILITIES.	
Capital 20,000 shares of \$100 each fully paid up.	\$2,000,000.00
Capitalization of Dividend Fund as per last a/c.	50,000.00
Sundry Creditors	3,359,554.52
Profit and Loss Account.	
Profit for year to date, as per statement.	1,148,976.89
Less Balance as per last a/c.	304,602.78
	844,374.11
	\$ 6,253,928.63

ASSETS.	
Property account consisting of —	
East point refinery,	
Swatow refinery,	
Hongkong distillery, (as per last a/c.)	\$1,282,637.92
Less sale of old materials	4,500.00
	1,278,137.92
Mortgage	93,000.00
Cash	4,668.02
Raw and refined sugar, stocks at cost 2,581,486.38	
Charcoal, coal, stores, launch, etc.	286,503.79
Sundry debtors	484,218.28
Shipments less advances	1,525,914.24
	\$ 6,253,928.63

JARDINE, MATHESON & CO. LTD.	General Agents.
C. P. CHATER	Members of J. W. C. BONNAR Consulting Committee.

Auditors' Report.	We have examined the Accounts of the Company with the Books and Vouchers for the year ending 31st December, 1915. We have obtained all the information and explanations we have required, and in our opinion the above Balance Sheet is properly drawn up so as to exhibit a true and correct view of the state of the Company's affairs according to the best of our information and the explanations given to us and as shown by the Books of the Company.
E. PERCY SMITH, F.C.A.	Auditors.

A. R. LOWE, F.C.A.

Hongkong, 1st March, 1916.

### SHANGHAI SHARE LIST.

### LIGHTERS AND CARGO BOATS.

Revised List of Hiring Charges.

The following regulation has been made by the Governor-in-Council under Section 36 (8) of the Merchant Shipping Ordinance, 1899—

Clause 34 of Table U of the Merchant Shipping Regulations published on page 735 of the Regulations of Hongkong, 1914, is hereby deleted and the following substituted therefor—

"34. The following is the maximum scale of hire for lighters and cargo boats—

Vessels 10,000 piculs and upwards	Per day	Per night or part of the day
Vessels under 10,000 piculs and not less than 5,000 piculs	\$60	\$30
Vessels under 5,000 piculs and not less than 4,000 piculs	50	25
Vessels under 4,000 piculs and not less than 3,000 piculs	48	20
Vessels under 3,000 piculs and not less than 2,000 piculs	30	15
Vessels under 2,000 piculs and not less than 1,000 piculs	20	10
Vessels under 1,000 piculs and not less than 800 piculs	15	8
Vessels under 800 piculs and not less than 500 piculs	10	5
Vessels under 500 piculs and not less than 100 piculs	5	3
Vessels under 100 piculs	3	2

### LANGKAT OUTPUT.

Messrs. Wright and Hornby advise us that the Langkat output for the current month is as follows—

March 1	— Tons 176
2	— " 163
3	— " 177
4	— " 181
5	— " 177
6	— " 176
7	— " 172
8	— " 173
9	— " 143
10	— " 158
11	— " 153
12	— " 169
13	— " 160
14	— " 149
15	— " 159
16	— " 160
17	— " 158

Total to 17th inst. 2,812

Daily average 165.41

recommended. Kroewek. The sixth annual meeting will be held on 23rd instant, and a dividend of 6 per cent. on the ordinary shares, place \$48,000 to various Reserve accounts and carry forward \$23,663.00.

Cotton Mills.—While neither the present position nor immediate prospects are very tempting, shares are firmly held, and prices show a tendency to rise in nearly every instance, due to expectation of a brisk business when the Szechuan market is again available.

Industrials.—Langkata fairly steady throughout the week close a little easy at 38. Sumatras declined to 125 with more offering.

Bubbera.—Strangely enough the whole of this market seems to have been affected by the controversy between the Directors and some shareholders of the Anglo-Java Estates (Ltd.) as to the propriety or otherwise of issuing 50,000 shares to the vendors at par; prices generally are fairly maintained, but there has been more talk than business during the week. The London produce wire shows a price well sustained.

Kapayang.—The meeting is called for 27th instant, when a final dividend of 20 per cent. will be

### TRADE AND WAR.

#### America and Britain.

We must beware of drawing large inferences from President Wilson's words, but no one can fail to be struck by the change tone revealed in his speech recently says the Manchester Guardian. Hitherto the President's allusions to Germany have been characterized by a dignified eloquence upon general principles which could not have been bettered if the occasion had been a lecture on international law and morals, combined with a resolute determination to avoid any practical conclusion that might conceivably involve the United States in the European struggle. Dr. Wilson speaks for a country of very mixed races numbering many millions of German descent and some few millions of German sympathizers. But above all he speaks for a country whose central creed in international politics is the fissure between the Old World and the New. The determined neutrality of the United States is the obverse side of the Monroe Doctrine; so, at least, it has clearly appeared to him. But American neutrality has, as he now tells us, been sorely tried. Germany has floated him by continuing her submarine attacks at the very moment when she was disowning her agents or promising to amend her ways. Not has it been the submarines only that America has had to endure. There has been the succession of outrages and conspiracies which have given the American people some practical taste of "frightfulness."

There has been the intriguing of German officials with the agents of terrorism. But over and above all this there has gradually dawned upon America the realization of her unfortunate state in a world in which applied science is ever overcoming some new natural obstacle. Americans are beginning to understand that the period of their isolation is passing and that their economic doctrine is destined to take some different shape in the future. If Germany were triumphant and the British fleet were out of the way, the next world-war might involve the shores of the Atlantic. America, therefore, is beginning to prepare herself, just as European countries were forced to prepare themselves by the military organization of Germany.

But Dr. Wilson's words are not concerned with the remote future alone or with general changes in American policy. He is not merely concerned to say that there are things for which Americans would fight, that there is something that they love better even than peace, and that this something is to be found in the "principles on which their political life is founded." All this is of the order of platform generalities, which acquire a meaning only from the particular emphasis with which, and the special circumstances in which, they are proclaimed. So judged, they suggest a remarkable change of tone since the day when the President told us, also quite justly, that there was such a thing as being too proud to fight. They must be coupled with his remark that he had "learned much" since the time when he told Congress that the need for preparedness was not pressing. But more noteworthy than any generalities in a statesman's speech are references to time and place, and it is when the President goes on to speak of what may happen "to-morrow" that he becomes really interesting. "To-morrow" is a word used by rhetoricians of all sorts of future, but Dr. Wilson asks us to take it literally. He does not know, we are definitely to understand, what the international relations of his

country may be to-morrow—the to-morrow that is now already today. We must take this as meaning that in his view, the time has come for a decision on some outstanding controversies. There is to be, we should infer, a close time to the discussion. What then, are these controversies? The United States Government has had some controversy with our own as to interference with neutral trade in general and with the mails in particular. On this topic there have been some warm expressions in the American press, and we do not doubt that it is exploited by German sympathizers for all and more than all that it is worth. The United States is exceedingly tenacious of rights of neutrals, and we can by no means quarrel with it for this attitude. But to suggest that any immediate crisis has arisen from this source which might in a day revolutionize the international relations of the United States would be gratuitous. There has been and could have been no suggestion of inhumanity or any violation of elementary morals in our conduct of the war. It is a question of the niceties of international law—a branch to which most wars, notably those in which the United States has been engaged, have made contributions due rather to the necessities of the belligerent than to zeal for legal improvement. This controversy will continue on the legalistic lines which it has hitherto followed, and will remain on the same plane of sober argument and restrained speech on which, to the credit of both countries, it has always moved. The reference, therefore, must be to Germany, and it must mean that the President intends to bring the submarine issue to a head. He may offer Germany the compromise already foreshadowed; he may merely demand the settlement of the Lusitania question. But it would seem indicated that a point has come at which he is resolved at length to have a firm guarantee of some sort of amendment in naval "frightfulness."

At the same time, the warmth with which the American Government takes up all questions of the use of sea power in the control of trade is one among many proofs of the necessity for moderation and care in the use of our power. Morally, our position would be destroyed if we, of all people, were to use our strength to the oppression of the smaller nations. Politically, those who sniff at moral considerations may be thinking that we stand to gain or lose much from neutral sympathy. We have Allies and their interests to consider as well as our own, and we do not want our enemies in America to be able to make a case against us when our friends are putting the far stronger case against Germany. It is very easy to demonstrate the immediate benefits of a more drastic blockade, but the indirect losses and dangers which might infinitely outweigh them are not so readily grasped. The Government must go on seeking to meet every complaint by neutrals with attention and swing itself ready to modify its methods in detail in relation to every reasonable suggestion. Most troubles in naval war arise out of trade relations. They have involved Germany in disgrace. That will not happen to us, but we must beware that they do not involve us in difficulties and forfeit that goodwill which from the nature of our cause should be ours.

It has been forced further into the background through the operations of some other fund or cause over to give opportunity to some appeal considered more pressing at the moment. Yet through all the backsets and阪坂, the public seem to have had it ever in mind, and contributed money and kind in large quantities. Started by Miss Higman under the auspices of the Produce Department of the New South Wales Division of the Red Cross Society, in September, 1914, it quickly became known as "The Red Cross Tobacco Fund," and as such, it has been supported by the public. A printed notice in the window of the depot, setting forth the objects and nature of the fund, attracted the attention of passers-by. Dozens of men responded to the request for a packet of smokes "for the boys." It was no uncommon sight to see half a dozen or more begrimed labourers at the depot of smoking on their return from work, and shyly hand in their packets of fags; some, more liberal or more fortunately circumstanced, would give half a dozen packets or a shilling or two for the fund. Well-to-do men responded with contributions of cigars and pipe. Wealthy women gave their quota. Children collected and mothers arranged entertainments devoting the proceeds to the purchase of tobacco. Gift tobacco and cigarette evenings were made the order of the day throughout the suburbs and country with the result that in less than a year £240 had been contributed, and over £500 in kind.

"It was a good idea, too, having the words printed: 'Not to be sold!' for lots of the chaps complained before of having to buy what the folks at home had subscribed money to purchase for their use."

"If you want to do the boys a good turn take my advice and keep the supply going for all you are worth."

The Tobacco Fund, under discussion, was quietly initiated during the early days of the war. It possibly, has been the most quietly-organized and conducted of the many Patriotic Funds in our midst. Unobtrusively and steadily it has been engineered so that the maximum of result would be obtained with the minimum of expenditure. Again and again

For keeping an opium den at 18, Cross Street a Chinese was today fined \$50, and four others had to pay \$2 each for smoking on the premises.

#### Opium Den.

## ROADS.

## The Salvation of China.

From the earliest times rulers of all countries have found it expedient and necessary to build roads, and such roads built in the Roman Empire by men who lived more than two thousand years ago, are to-day found acting as the foundations of the roads on which countless thousands of men, stores, and guns are being conveyed by motor-traction in the area of the armies in Northern Europe. The coming of the locomotive for some years diverted man's mind from a true appreciation of national highways, but the advent of the light steam tractor and the motor engine again focussed engineers' attention upon the adaptation of the new invention for transportation purposes. The result has been that in every continent new national highways, and roads with surfaces calculated to stand the stress of modern conditions, have been laid down. Even in such densely populated and highly developed lands as Britain and France much freight, which ten years ago was wholly handled by railways, is now being carried by motor transport with a greatly decreased ton-mile cost, while in the newer countries, such as India, Canada and the United States, tractor and motor roads have been the means of opening up and developing industries which could not have been aided in any other way, and thousands of miles of these roads now exist in America alone.

Of all the great countries in the world, China is easily the worst provided with efficient means of communication, and the purpose of this article is to show how China, profiting by the lessons learnt by others—could build all the roads necessary for her interior development without borrowing from foreign countries and without enhancing her external obligations in any way.

At this time when the Western Provinces are threatening anarchy, it would be the salvation of China if she had efficient means of communication between Peking and the outlying provinces. At any time, however, it is imperative that there should be direct means of communication with the Frontier provinces both East and West in order to allow the Central Government to exercise its authority over the distant and often unruly Provincial Governments. It will be seen that while political trouble in the central provinces can only affect the Chinese, the same trouble in those provinces which border on foreign countries may possibly jeopardize the whole country, and while it takes fifteen days or more to reach the Western Frontier via the sea route—which involves using two foreign countries en route and which is impracticable for troops—or facing a fifty days' journey overland from the nearest Chinese port, direct communication could be obtained which would bring the Western frontier within one week of Peking at less than one-fifteenth of the cost of any railway which has yet been suggested or surveyed.

Many of the Provinces which make up China are as strangers to each other for want of efficient communication, and while the ties between them and the Federal Government must of necessity be elastic a real lack of control exists in many cases merely because the people are so shut off from outside communication that they become intensely localized and have all the traits of character and feeling common to communities whose geographical position precludes social and commercial intercourse with their fellow subjects in neighbouring provinces.

Again, most of the internal industries of China suffer from lack of free communication. Many industries indeed, are impossible owing to the fact that no means of communication exist. Mining in many provinces does not pay for the same reason, and mule and camel hauls of four and five hundred miles are by no means uncommon, while certain trade routes of upwards of a thousand miles are kept open only by animal traffic over the worst trails imaginable. The Chinese officials fail to recognize that the lack of roads has far-reaching political and commercial effects, and that much

of the political unrest of the last few years would not have existed had free communication between the different Provinces been opened. The Government also fails to recognize that a poverty of roads means a poverty of taxation as it does a general state of disruption and lack of work, while good roads mean development both political and commercial; and the free interchanging of ideas, resulting from communication, means a general state of well-being both for the people and the government.

In many districts of a mountainous nature—and it should be noted that fully three-fifths of the country comes under this heading—the farmers in the valleys cannot get sufficient for their cereal crops to pay the cost of growing, while their neighbours on the mountains but a few miles away cannot afford to buy sufficient rice and wheat to keep them in health, a condition of affairs resulting from an absence of roads and the cost of transport.

If decent roads existed both farmers and mountain people would be better off, and both could afford to pay more taxation than is to-day possible. In certain of the mining centers this is very noticeable. For instance, in Kochia, in Yunnan, food of every description, coal, charcoal, etc., has to be carried on mules over rough mountain tracks from twenty up to two hundred miles, and the resulting cost of bare necessities is so high that although the miners are actually well paid yet they are probably the poorest class and community in the country. This is also true of the copper areas, notably Tongchuan, where supplies of all kinds have to be carried in on mules, and the resulting copper has to be carried out 130 miles to the nearest port, over ranges of more than nine thousand feet in altitude.

Tractor or motor roads have been built in India and Canada by white and native labour at a cost of from five hundred to seven hundred and fifty pounds sterling per mile average run on long distances, and here in China such roads could be entirely built by employing criminals. For many generations China has beheaded countless prisoners for various offences, and if, instead of wasting this potential labour, she were to change the sentence to one of life long imprisonment and labour on the roads, the prisoners would be just as surely punished as by being executed and the up-keep cost exceed that of a picul of rice and a catty of salt per man per month, or, put in money terms, let us say two dollars fifty per month per man. Soldiers could be used as warders, and as these have to be maintained in any case the cost would not be raised on this account, and every criminal of any kind could be sentenced to labour on the road as a punishment for all offences of whatsoever kind.

Old and disabled men could be used for breaking road metal, for cooking and for cleaning quarters, and no labour of any kind need be wasted while existing prison staffs could be utilized in the work. Women offenders could be utilized making suits, etc., for working prisoners, and the whole work could be planned to give light and severe punishment as was considered necessary.

The number of offenders in a certain province in 1912 was given to the writer in confidence as being about 7,112 for the year, of which over 800 were executed, and while this does not probably represent a fair average, still there must be at all times within the empire at least fifteen thousand criminals who might be used to profit by the community on road work.

The bulk of work to be done is purely manual in character, and would not require either the employment of expensive foreign aid or tools, although it would probably pay the government to get the work organized and started by some very competent organizer and engineer who knew both the country and people; and while there might not be sufficient skilled bridge builders, masons and carpenters among the criminals employed and at the disposal of the authorities such men could probably be hired at a very much lower cost than has been found possible in foreign lands.

The actual cost per mile would, of course, vary enormously with the varying conditions met with,

but for a twenty foot macadamized tractor road, with bridges and culverts to take a limit of five ton axle loads and a surface to stand speeds of five ton loaded tractor at six miles per hour, or lighter car at fifteen miles per hour, the cost of labour and tools for average miles could probably be kept down to less than three thousand dollars, although bridge work might increase the cost in certain sections.

It should be borne in mind that efficient roads are now in operation in Western Canada and Burma having grades of one-in-eleven, and such grades permit of lines being chosen which would be utterly impossible for any other form of mechanical traction, and whilst such steep grades are not to be recommended for all the year transport, grades of one in fifteen have been found to give excellent results in countries having as great an annual rainfall as any part of China.

It would, of course, be necessary to guard such roads from being used by the narrow tyred native carts which is calculated to ruin any road surface in the world, and it would be essential for the government to have the right to take any land sites necessary for right of way which its engineers declared necessary, otherwise the costs would be prohibitive. Inasmuch as the passage of such a road would enhance the value of the surrounding property the hardship would not be great while the good conferred on the community would be immeasurable.

In well surveyed main trunk highways it would not be necessary or desirable to follow the present plan of making the road twist and turn in order to touch every small village en route, but the easiest and shortest line would be taken between the termini, and short feeder roads would be built to the main road from such towns, cities, and villages as desired direct communication, while mining centers and industrial works of all kinds could construct branch roads to their works.

The cost of such roads should be borne partly by the Federal government, which would derive direct political aid from them, partly by the provincial governments, through which they passed as these governments would derive direct taxation gains owing to the developments the roads would make possible, and partly by the prefectoral districts actually served, as these would benefit by enhanced land values. And every government, both federal and provincial, as well as municipal, should be ordered to make grants-in-aid for the annual upkeep of such roads, or, if this is not considered possible in China, then toll charges should be made, or every vehicle be licensed, and these taxes used for up-keep. Such a road built from Hankow or Wuchang, going via Yochow, Shenchow, Chanyuan, Kweilang, to Yunnanfu or Taliwa would make it possible for fast light carts to do the distance in less than a week, while troops could be transported in regulation pattern three-ton lorries at the rate of two hundred miles per day as against less than thirty miles per day by forced marches and the whole cost of such a road need not exceed £300,000, including costs of the necessary rock crushing plant and road rollers.

Direct West or South-west of Peking into Shensi, Shensi and Szechuan the country is eminently adapted for such roads, and the whole country only needs such communications to enable it to develop as other countries far less gifted with natural resources have done.

Motor tractors and lorries are not expensive either in first cost or up-keep, and if these are objected to, then steam tractors of similar pattern to those which are doing such good service in Europe to-day can be had at relatively low cost and be capable of long life. Coalised coke being plentiful in most provinces of China their fuel and up-keep costs would probably be even lower than motor lorries. In France and Britain to-day goods can be transported by road cheaper than by rail, and government loads up to eighty-five tons per piece have been han led on ordinary British roads during the last year by steam tractors. If this war has proved nothing else it has proven that the road lorry and tractor as now constructed can go over practically any sur-

face, can extricate itself from almost any shall crater and ditch, and generally can be handled under the most trying conditions possible at a minimum of cost, and after the war Europe at least will owe more probably to this, the newest form of transport, than to any one other invention of recent years.

China built the great wall, and if this has to some extent outlived its usefulness still it proved itself a bulwark against the wild northern tribes for many a generation, and if China can build a work which is one of the seven wonders of the world then surely China is safe herself from foreign aggression, to help her people to develop and to increase her richness can at this time, with two thousand years more education and experience than her predecessors of Chin-shih Hwang-ti's time, build the roads which are as necessary for her good government as they are for her commercial development.

Different men see China's needs in various aspects, but the writer believes that many of this country's problems could be solved if good roads were given the people, and commercial political, and social intercourse were secured between the many races and tribes that go to form this conglomeration of States. Certainly much distrust and suspicion of motives that now exists could be swept away, and many industries which have starved for lack of roads could be resuscitated, while the central government could assume a far more direct control over far off territory than would be possible by any other means.

China is not capable of building a vast system of costly railways, and pledging her money to build them and so mortgaging her executive freedom to foreign nations is not truly helping her to develop in her own interests, but showing her how to adapt foreign inventions to her necessities and conditions will do far more both to aid her in developing and ruling the country and also in appreciating the use of foreign advice and experience.—Mr. A. J. Moore Bennett, in the *Far Eastern Review*.

## THEN AND NOW?

## The American Civil War and this War.

When a Frenchman talks with foreigners he perceives at once that they have some difficulty in understanding his imperturbable optimism. The Germans are in occupation of Belgium and a stretch of France—a narrow stretch, it is true, but one which in the north-west reaches Noyon only 60 miles from Paris—all Poland and a portion of Russia, small enough if you compare it with the immense extent of that Empire, yet considerable in itself. And, in spite of all this, no Frenchman has an instant's doubt about the outcome of the war; it will be very long; it will go on as long as you care to imagine; eighteen months, two years, perhaps more. Yet, be it longer or shorter, it will end in Victory; there can be no other ending than through Victory.

This belief is shared by the English and Russians, not to speak of the Italians. In the case of the English it can be explained from the fact that they are inviolable in their island; and as for the Russians by the faith that they have in the very immensity of their country. With the French the phenomenon is more curious: their country is still invaded at this very moment; it will continue to be so for a long time to come, maybe—and they belong to one of the most intelligent races in the world; intelligence is the chief trait in their character. Now, to an intelligent being, futile effort is repugnant; it is in the essence of his intelligence. If Frenchmen felt themselves beaten, if they thought their sacrifices were of no use there is not a Government nor a General on earth who could force them to go on with the war; they would insist on a settlement straightforward and make the best they could out of the situation.

On the contrary, they are firmly resolved to go on to the end, in

the conviction that at that end definitive success awaits them. And, since they are intelligent, there must be good grounds for their resolution.

Groined for Belief in Victory. What these grounds are I shall explain.

Frenchmen are in general quite ignorant of the history of the War of Secession which tore the United States asunder from 1861 to 1865. Yet they are perfectly aware that the same cause which assured the triumph of the Northern States against the South are now operating on their behalf. The analogy between two wars is in other respects very striking: the Confederates were naturally and by herediti warlike; their social organisation was aristocratic, and this assured them of leaders. The North was profoundly pacific, and could not believe in the approach of war until the Confederates made their attack; and at the outset they were beaten. Moreover, at no moment, save at sea, did they ever carry off a decisive victory; the sort of victory that is followed by the hanging out of flags from the windows. Still another resemblance with the war that is now raging in Europe it was not long before the Confederates and Federals had scared the face of the American continent with immense lines of entrenchments. And, lastly, this War of Secession was a war in which battles were

practically without result. Who assured the success of the Northern States was, first, that they made themselves masters of the sea, and, in consequence, ruined the finance and commerce of the South; and, next, that their population was the more numerous. There were 25 million Northerners against 10 million Southerners. Although the Federals had been worsted in every encounter, though Washington itself had been taken and the Northern territories invaded, yet in the end the North was bound to win through, because an hour was inevitably to come when the South would have no more soldiers; and, as a matter of fact, after calling to the Colours nineteenth of its mobilisable population, the South had to give up. It was at the end of its resources in men; while the North could have put as many men again into the field as it had.

That is the whole story of the Civil War; and what happened fifty years ago in America is happening in just the same way here now in Europe. The group of Allied Powers: Russia with her 157 millions of inhabitants, England with her 45 millions and her Colonies as well, France with her 40 millions, Italy with her 30 millions, contain altogether 282 million folk. Germany, with 65 millions, and Austria-Hungary, with 51 millions have less than half that number—116 millions. Now, like the war of the North against South of America, this is a war of using up, of attrition; the two Central Empires are bound to succumb, because the reservoir from which they draw their soldiers is less than half as capacious as the Allies reservoir. And the very length of the war will enable the Allies to arm, manufacture and equip their great human resources.

A Just Peace. Only one thing needs to be added; just as the peace between the Federals and Confederates was a just peace, founded on just principles—disarmament and the abolition of slavery—which left, nevertheless, the Southern States their liberty and the means of restoring their agriculture and commerce, so will the peace that the Allies will impose upon their enemies be a just peace, founded on just principles—disarmament and the abolition of imperial and autocratic tyranny, yet it will leave to Germany her natural frontiers and the means of working for civilization. France, England, Russia, Italy, Belgium, and Serbia have at their sum a peace only of reconciliation through justice; and that is what makes them so strong. They are fighting that there may be no more war, and no more infatuated and belated tyrants.

Every Frenchman knows all these things, the inevitable outcome of a war of attrition against adversaries whose population will be used up before that of the Allies; the benefit from mastery of these; the advantage of fighting for a cause which is that of

civilization, and which, consequently, assures them of American sympathy.

The Germans are quite aware of it too. On the day of the declaration of war Herr von Schoen, the German Ambassador in Paris, learned in the cabinet of a French diplomat, that England would join in the war. He was dumfounded at the news, and a few moments later withdrew. And as the French diplomat was curiously accompanying him to the door he heard Herr von Schoen murmur to himself "Germany and Austria against three; they are lost!"

A short time after the same Ambassador said to an American in residence in Paris:

"Only one thing can save us; and that is if the Parisians have another Commune."

There has been no Commune in Paris. France has never been so united; parties are known no more. And that is why we are just as sure of final victory as the German Ambassador was convinced of the defeat of his sovereign.—Translated from the *Pandora* (Paris).

## ON CURRENCY.

## The Mephistopheles and the Faust of Finance.

There are, roughly, about £140,000,000 of legal tender currency in this country and about 45,000,000 people. On the basis of the legal currency system which the nation sanctions, we set a value upon ourselves of £3 per head. If the entire population had to be sold, body and soul, in one deal, for the whole amount of the legal tender currency, we could fetch no more than the equivalent of £3 each in notes, gold, silver and copper. Shylock placed a higher value upon a single pound of the flesh of Antonio than the Legislature places upon the whole body of the best of us.

Antonio would gladly have paid, if he had had the money, the three thousand ducats, or more than £600, in order to retain his pound of flesh. This proved himself, as, indeed his friends valued him, at something like £22,400; for if he, as there is reason to suppose, turned the scales at about limestone, that sum of money would now represent his 154 pounds at £500 per pound.

We are not all Antonio. That goes without saying. Still, there is a great deal of difference between £22,400 and £3, and Mr. Lloyd George has admitted that the poorest of us is worth £10s, not we hope, as a purchase price, ought as a State slave, but merely as insurance premium against risk of lives considered valuable. If we were all as valuable as Antonio and had to be sold, bought and paid for in one transaction in our limited legal tender currency, then out of the whole 45 millions of us only 487 could be sold at one time, and the rest of us would have to remain on the shelf unsaleable notwithstanding our value (like very eligible property sometimes), because no legal tender currency would remain into which we could be exchanged.

Selling Ourselves. That is the whole story of the Civil War; and what happened fifty years ago in America is happening in just the same way here now in Europe. The group of Allied Powers: Russia with her 157 millions of inhabitants, England with her 45 millions and her Colonies as well, France with her 40 millions, Italy with her 30 millions, contain altogether 282 million folk. Germany, with 65 millions, and Austria-Hungary, with 51 millions have less than half that number—116 millions. Now, like the war of the North against South of America, this is a war of using up, of attrition; the two Central Empires are bound to succumb, because the reservoir from which they draw their soldiers is less than half as capacious as the Allies reservoir. And the very length of the war will enable the Allies to arm, manufacture and equip their great human resources.

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If their plans had been carefully laid and everybody previously taught to use the bank-cheque form of receipts and payments for both large and small amounts, all in the interests of the Island Revenue, having regard to the penny toll, the disappearance of the legal tender currency would hardly be noticed. Everyone with value to deposit, from a bunch of securities to a shabby overcoat, on depositing it with his banker would be allowed an overdraft at 5 per cent, and the last vestiges of a legal tender currency would be gone, whilst a banking credit currency upon which interest is paid by the rest of the nation to those who control it would be established in its stead.

"Only one thing can save us; and that is if the Parisians have another Commune."

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There has been no Commune in Paris. France

# DAIRY FARM NEWS.



M O T H E R S !  
YOU CANNOT TRIFLE WITH BABY'S  
HEALTH.

THE BEST SUBSTITUTE FOR  
MOTHER'S ~~MILK~~ IS  
FRESH, PURE AND WHOLESOME  
COW'S MILK.

PRODUCED UNDER STRICT HYGIENIC  
CONDITIONS, SUCH AS OBTAIN  
ON OUR FARMS.

**BEWARE OF INFERIOR MILK.**

## SHARE REPORT.

## COMPARATIVE SHARE QUOTATIONS.

S.—SELLERS; D.—SALE; E.—BUYERS; N.—NOMINAL

To-day's Closing Price	STOCK	Number of Shares	Par Paid Up	Highest Lowest 14th May. to now	Last Dividend and Date	1914.	1914.	1915.	1915.	
						1914.	1914.	1915.	1915.	
<b>Banks.</b>										
\$1. 875 27/10/-	H.K. & Shai Banking Corp.	120,000 \$125 all	855 July.	700 Oct. 845 x div. 790 c. div.	{ £25/3/- at 5% bonus equal to \$25.14 for 1/4 year 31/12/15					
b. 34223 11823/4	Marine Insurance. Canton Ins. Office, Ltd.	10,000 \$250 50	350 Dec.	305 Oct. 425	360 Final of \$4 a/c 1914. Interim of \$18 a/c 1914.					
b. 11823/4	North China Ins. Co., Ltd.	10,000 \$15 55	145 May.	133 Jan. 183	160 Final of 12% p.c. making \$25 p.c. for 1914					
na. 3975	Union Ins. S'ty of Cton, Ltd.	12,400 \$250 100	847/4 April	700 Oct. 980	855 Final of \$20 and bonus of \$5 making \$55 for 1913 and Interim of \$30 for 1914					
b. ex 73 \$260	Yangtze Ins. Assoc. Ltd.	12,000 \$100 60	210 April	192/4 Jan. 270	225 Final of \$15 mak. \$18 for 1913 & Int. of \$3 for 1914					
<b>Fire Insurance.</b>										
\$162 \$415	China Fire Ins. Co., Ltd. Hong Kong Fire Ins. Co., Ltd.	20,000 \$100 20 8,000 \$250 50	160 July. 355 Feb.	140 Oct. 163	180 \$9 for 1913 385 \$27 for 1913					
<b>Shipping.</b>										
b. 1132	Douglas Steamship Co., Ltd.	20,000 \$50 all	36 Mar.	27/4 Nov. 133	45 \$4 for year ending 30/6/15					
b. 119	H'kong, C. & M.S. Co., Ltd.	80,000 \$15 all	29/4 Jan.	22 Dec. 23	18 Final of \$1.00 for year ending 31/12/15					
na. 1178	Indo-China [Combined Deferred Steam Navigation Co., Ltd.]	{ 50,000 \$5 } all 60,000 \$5 } all	79 Jan.	50 Sep.	188 96 { 5 p.c. on p.s. & 3 p.c. on d.s. for year 1914. A quoted ex 9 p.c. div in HK from 29/12/15 an interim div. of 6 p.c. on the combined s.p. paid in London 29/12/15 quoted ex div in HK 1/12/15					
na. 1151										
b. 47										
b. 98/-	Shell T'port & T'ng Co., Ltd.	3,797,610 £1 al	106/- Feb.	70/- Sept. 98/5 x div. 82/- x div.	{ Interim of 2/- (Coupon No 25) making 7/- for 1915 \$1.50 per share and bonus of 40 cents per share for year ending 30/4/15					
b. 389/-	Star Ferry Company, Ltd.	40,000 \$10 al	49 Mar.	40 Nov.	40 22 { 40 cents per share for year ending 30/4/15					
<b>Refineries.</b>										
b. 1142	China S. Refining Co., Ltd.	20,000 \$100 all	96/4 Feb.	70 Nov.	143 111 \$3 for 1913					
b. 543	Luzon S. Refining Co., Ltd.	7,000 \$100 all	32 Jan.	17 Dec.	46 27/4 \$3 for 1913					
<b>Mining.</b>										
b. 30/-	Kailan Mining Adminstration	1,000,000 £1 all	41/- Feb.	33/5 Dec.	33/6 30/- { Interim of 1/- account year ending 30/6/15 (Coupon No. 5.)					
b. 330	Raub Australian Gold Min- ing Co., Ltd.	200,000 £1 all	310 Jan.	190 Nov.	4 31/4 1/2 for 1909					
27/6	Troch Mines Ltd.	150,000 £1 all	39/- Feb.	19/6 Nov.	32/6 25/- 1/4 interim a/c 1915 paid 12.7.15					
b. 37/6	Ural Caspians	786,665 £1 all	56/6	21/3	41 32/6 1/4 interim 1915					
<b>Docks, Wharves, Godowns, &amp;c.</b>										
b. 1104	H'kong & K.W. & G. Co., Ltd.	60,000 \$50 all	89 Jan.	73 Nov.	81/4 68 \$1.50 for year 1915					
b. 1115	H.K. & W.D. Co., Ltd.	50,000 \$50 all	77 Jan.	53 Oct.	115/4 57 \$3 dividend for year 1914					
b. 6664	Shai Dock & Eng. Co., Ltd.	55,700 £100 all	60 July.	50 Dec.	66/4 49 ex div. Th. 3 for year ending 30/4/15					
b. 590	Shai & H'kew W. Co., Ltd.	36,000 £100 all	109 Jan.	82/4 Dec.	93/4 80 Th. 3 for 1915					
<b>Lands, Hotels and Buildings.</b>										
b. 94	Anglo French Lands	13,000 £100 £100	128 July	120 Dec.	94 94 Th. 6 1/2 for year ending 20/2/14 \$2.50 for half year ending 31/12/15					
b. 1123	H'kong Hotel Co., Ltd.	20,000 \$50 50	128	120	115 108 \$2.50 for year ending 20/2/14					
b. 104	H'kong Land Investment Co.	50,000 \$100 all	117/4 July	98 Nov.	111/4 108 \$3 for year ending 31/12/15					
b. 634	H'phrys Estate & F. Co., Ltd.	150,000 \$10 all	91/4 Jan.	72 Nov.	61/4 61/4 35 cents for year 1915					
b. 374	Kloom Land & B'ng Co., Ltd.	6,000 \$50 30	45/4 Jan.	44 Feb.	40 40 32% for 1915					
b. 107	Shanghai Lands	78,000 £50 all	98 Dec.	89 Oct.	106 101 \$2.25 for half year ending 31/12/15					
b. 327	West Point Building Co., Ltd.	12,500 \$50 all	73 June	66 Feb.	86 70 \$7.00 for year ending 31/12/15					
b. 39	H'kong Central Estates	10,000 \$100 all	—	—	103 100 \$7.00 for year ending 31/12/15					
<b>Cotton Mills.</b>										
b. 150	Ewo Cotton S. & W. Co., Ltd.	20,000 £50 all	133 July	142 May	180 135 Th. 16 for year ending 31/10/15					
b. 71	Kung Yik	75,000 £10 all	142 Jan.	11 Mar.	17 13 Th. 15 for year ending 30/11/15					
b. 93	Laou Kung Mow	8,000 £100 all	130 Feb.	70 Nov.	89 b. 71 Th. 12 for 1913					
b. 64	Yangtzeopos	175,000 £5 all	—	—	61 54 { Dividend of Th. 73 for year ending 30/6/15					
b. 102	China Borneo Company, Ltd.	60,000 \$12 all	12 May	10 Dec.	1035 10 85 cents for 1914					
b. 460	China Light & Power Co., Ltd.	50,000 \$5 all	490 July	4 April	4/4 6% for year ending 28/2/06					
b. 930	Do. (Spec. shares)	50,000 \$1 all	—	—	50,000 \$1 all					
b. 333	China Frott. L. & M. Co., Ltd.	125,000 £10 all	9 Jan.	7 Nov.	10/10 8.00 70 cts. for 1915					
b. 1010	Dairy Farm Company, Ltd.	40,000 £5 all	39 June	35 Aug.	34 31 \$1.25 for year ending 31/7/15					
b. 5443	Green Island Cement Co., Ltd.	400,000 £10 all	6.90 Jan.	5 Dec.	11 6.70 50 cts. for 1914					
b. 180	Hongkong Electric Co., Ltd.	60,000 £10 all	49 Jan.	36 Nov.	45 39 \$2.00 per share for 1914					
b. 591	Hongkong Ice Co., Ltd.	6,000 £25 all	21/3/4 July	24 Dec.	180 184 Interim \$2 account 1915					
b. 56	Hongkong Rope Mfg. Co., Ltd.	60,000 £10 all	25 June	22 Apr.	25 25 Interim \$1 for year ending 30/6/15					
b. 381	Hongkong Tramway Co., Ltd.	325,000 £5/- all	13/4 July	7 Feb.	6/4 4.80 10% for 1914					
b. 810	Langkata	250,000 £10 all	64/4 Mar.	28 Dec.	42 36/4 Interim of Th. 1 making Th. 2 1/a. 1913					
b. 35 cts.	Peak Tramway Co. (Old)	25,000 £10 all	10/4 Jan.	9/4 June	10 9 70 cts. on fully paid shares and 7 cts. on 1/4 paid shares for year ending 30/4/15					
b. 4	Philippines Ltd.	75,000 £10 all	—	—	4 4 None					
b. 20	H. Price & Co., Ltd.	12,000 £10 all	—	—	5 5 \$1.50 for 1910.					
b. 33/4	Societe des Pulpes et Papierieres du Tonkin	13,200 £50 all	—	—	20 20 None					
b. 37/4	Steam Laundry Co., Ltd.	20,000 £5 all	5.00 June	4 Nov.	32/4 30 25 cts. for year ending 31/5/15					
b. 37/4	Union Water-boat Co., Ltd.	27,723 £10 all	22/4 Feb.	17 Jan.	18 16 \$1.00 per share for year end- ing 31/12/15					
b. 37/10	Watson and Co., Ltd.	90,000 £10 all	84 April	69 Dec.	6.90 6.90 60 cts. for 1914					
b. 35/4	William Powell, Limited	71,000 £7 all	9/4 Jan.	6/4 Dec.	7 5/4 50 cts. on old shares and 25 cts. on new year shares for year ending 30/6/14					
b. 329	S. C. Morning Post	6,000 £25 all	30 June	9/2 Dec.	29 29 \$1.50 for 1914</td					

